



NEWS RELEASE

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UBS TO ESTABLISH SHARED SERVICES CENTER IN NASHVILLE *Global Financial Services Firm to Invest \$36.5 Million, Create 1,000 New Jobs*

NASHVILLE – Tennessee Gov. Bill Haslam, Economic and Community Development Commissioner Bill Hagerty, Nashville Mayor Karl Dean along with UBS officials announced today the company will establish a shared services center in Nashville. The announcement, representing a \$36.5 million investment by the company, will create 1,000 new jobs over the next five years.

"It is exciting that UBS – one of the world's largest banking and financial services companies – is making this significant investment in Tennessee," Haslam said. "We are grateful for the high quality Tennessee jobs the company is creating. Companies can choose to do business anywhere in the world, and it says a lot for Tennessee and Nashville that UBS wants to be here."

"Tennessee's No. 1 ranking for job growth in the Southeast is only further enhanced by the added momentum of today's 1,000 job announcement," Hagerty said. "Our internationally competitive state provides global companies like UBS with an ideal location, a skilled workforce and attractive business climate which, in turn, allows companies to offer high-wage employment opportunities to Tennesseans. I appreciate UBS' further investment in our state's robust business services sector and congratulate the company on its latest success."

UBS currently provides operations support in Nashville through over 200 employees in addition to its full service Wealth Management office. The new UBS Nashville Business Solutions Center will offer expanded business services in support of their wealth management and investment banking divisions.

"Expanding our presence in Nashville is the right business decision for UBS," Kathleen Lynch, chief operating officer, UBS Group Americas and Wealth Management Americas, said. "The new UBS Nashville Business Solutions Center is part of our global strategy to continuously improve our efficiency and effectiveness for the benefit of our clients and shareholders."

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“The decision by UBS to bring 1,000 quality jobs to Nashville speaks to the skilled workforce in our area and the high quality of life here,” Mayor Dean said. “I welcome UBS’ Shared Services Center to Nashville and am proud that our city is increasingly being recognized as the premier location for global companies to centralize their operations.”

“A \$36.5 million investment and the creation of 1,000 new jobs is outstanding news for Tennessee,” U.S. Sen. Bob Corker, R-Tenn., said. “I want to thank UBS and its employees for their commitment to the Nashville area and congratulate them on their latest success.” Corker, a member of the Senate Banking Committee, added, “Governor Haslam and his economic development team continue to attract high quality jobs to Tennessee, and I could not be more proud to join them in welcoming UBS to Nashville.”

“We are excited that UBS has chosen to expand in the Nashville region,” Nashville Area Chamber of Commerce President and CEO Ralph Schulz said. “As a financial services industry leader, UBS is creating high-quality jobs as well as making a significant investment in our region. Our team looks forward to continuing to support the company’s workforce needs as it grows.”

“Congratulations to UBS on their continuing growth and announcement to expand in Nashville,” TVA Senior Vice President of Economic Development John Bradley said. “TVA is privileged to be an economic development partner with the State of Tennessee, Metro Government of Nashville & Davidson County, Nashville Area Chamber of Commerce, and the Nashville Downtown Partnership to assist new investments and job creation by global companies like UBS.”

About UBS

UBS draws on its 150-year heritage to serve private, institutional and corporate clients worldwide, as well as retail clients in Switzerland. Its business strategy is centered on its pre-eminent global wealth management businesses and its universal bank in Switzerland. Together with a client-focused Investment Bank and a strong, well-diversified Global Asset Management business, UBS will expand its premier wealth management franchise and drive further growth across the Group.

About the Tennessee Department of Economic and Community Development

The Tennessee Department of Economic and Community Development’s mission is to develop strategies which help make Tennessee the No. 1 location in the Southeast for high quality jobs. The department seeks to attract new corporate investment in Tennessee and works with Tennessee companies to facilitate expansion and economic growth. Find us on the web: tn.gov/ecd. Follow us on Twitter: [@tnecd](https://twitter.com/tnecd). Like us on Facebook: facebook.com/tnecd.

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